

EXHIBIT 1  
DATE 2.21.07  
HB 746

My name is Peter W. Sullivan. I am the owner of Sullivan Financial Group here is Helena. I come before you today as a private citizen. In the past 30 years I have been involved in a lot of programs involving Philanthropy.

Myself and a number of other business men started the St. Peter's Hospital Foundation. I served as its' second president. Several years later Bishop Elden Curtis came to me and I along with him, started the Western Montana Catholic Foundation. Both of these foundations have done very well and are serving the organizations for which they were started.

At this time, I am the general chairperson for the Cathedral of St. Helena Capital Campaign. We need to raise \$4,000,000 for various repairs that are critical to the Cathedral structure.

It is for this reason that I come before you today to try and convince you folks that the Construction Credit on the Montana Endowment Credit is very important legislation.

I have found over the years that people are very generous. It helps in their generosity if they can get some tax help along the way. It panned out when we started our campaign. Our goal is \$4,000,000 and we have to date raised \$3,300,000. \$1,171,000 came in because of the Endowment Tax Credit.

Have any of you folks been in charge of a fund raising effort? If you have, you will know it is very hard work.

I know that there is a cost to the State of Montana in a loss of tax revenue. However a historic building that brings dollars into our economy is getting a needed update. I feel that the tax loss is worth it to maintain the amount of tourist dollars that this historic structure bring to our economy.

Jobs created, materials are purchased and professional architecture fees paid. These professional people pay taxes and businesses who provide the material, pay taxes as well.

Buildings such as the Cathedral provide opportunities for travel groups to come to Helena to view this beautiful building. They bring tourist business to the Helena economy. All of these people pay taxes.

I have provided you with an example of how the Construction Credit works. It illustrates a person age 65 and donating \$5,000.